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# SNAPSHOT

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## REAL ESTATE

**Vol 21, Issue 7, July 2008**

<u>MLS MARKET AREA TOTALS</u>	<u>JUNE 2007</u>	<u>JUNE 2008</u>	<u>% CHANGE</u>
\$ Volume Homes Sold YTD	\$ 163,155,529	\$ 122,408,549	-25%
\$ Volume M.H. Sold YTD	\$ 9,796,450	\$ 7,099,104	-28%
# Homes Sold YTD	583	426	-27%
# M.H. Sold YTD	78	52	-33%
#Homes Sold Month	138	82	-41%
# M.H. Sold Month	20	10	-50%
Average Home Sales Price YTD	\$ 279,855	\$ 287,344	3%
Median Home Sales Price YTD	\$ 245,000	\$ 253,700	4%
\$ Volume Homes Listed YTD	\$ 404,379,967	\$ 415,940,097	3%
\$ Volume M.H. Listed YTD	\$ 22,341,325	\$ 25,890,494	16%
#Homes Listed YTD	1,183	1,172	-1%
#M.H. Listed YTD	121	133	10%

**WENATCHEE MARKET TOTALS**

\$Volume Homes Sold YTD	\$ 130,714,862	\$ 92,722,399	-29%
\$Volume M.H. Sold YTD	\$ 7,031,150	\$ 4,448,500	-37%
#Homes Sold YTD	487	335	-31%
#M.H. Sold YTD	58	32	-45%
#Homes Sold Month	111	63	-43%
#M.H. Sold Month	11	5	-55%
Average Home Sale Price YTD	\$ 268,408	\$ 276,783	3%
Median Home Sale Price YTD	\$ 239,900	\$ 245,000	2%
\$Volume Homes Listed YTD	\$ 255,043,050	\$ 277,643,707	9%
\$Volume M.H. Listed YTD	\$ 12,505,575	\$ 15,735,695	26%
#Homes Listed YTD	846	865	2%
#M.H. Listed YTD	77	85	10%
#Homes Listed Month	183	140	-23%
#M.H. Listed Month	16	19	19%
#Homes On Market	363	642	77%
Indicated Month's Supply Homes on Market	4	9	125%

**WENATCHEE MARKET - INDICATED MONTH'S PRESENT SUPPLY BY PRICE RANGE**

Thousands	\$0-150	\$151-\$200	\$201-250	\$251-300	\$301-350	\$351-400	\$401-450	\$451-500	\$501-550	\$551-600	\$601-650	\$651-700	\$701+
June	7	6	7	11	7	13	16	23	16	24	14	66*	25

\*estimate

<b><u>TOTAL MLS SALES VOLUME YTD</u></b>	\$ 221,816,031	\$ 151,351,878	-32%
<b><u>TOTAL MLS UNITS SOLD YTD</u></b>	895	606	-32%

(All MLS listings; including residential, residential income, lots, commercial, orchard)

Wenatchee Market: Wenatchee, Malaga, East Wenatchee, Orondo & Rock Island  
M.H.: Includes Mobile and Manufactured Homes as listed in MLS

<u>REAL ESTATE EXCISE TAX VALUATION</u>	<u>JUNE 2007</u>	<u>JUNE 2008</u>	<u>% CHANGE</u>
Chelan County YTD	\$ 321,387,872	\$ 212,346,412	-34%
Douglas County YTD	\$ 135,664,992	\$ 88,626,748	-35%
	\$ 457,052,864	\$ 300,973,160	-34%

**BUILDING PERMITS YTD (Wenatchee Market)**

Single Family	246	132	-46%
Plex Units	2	7	250%
Apartments (units)	-	-	-
Manufactured Homes	30	27	-10%

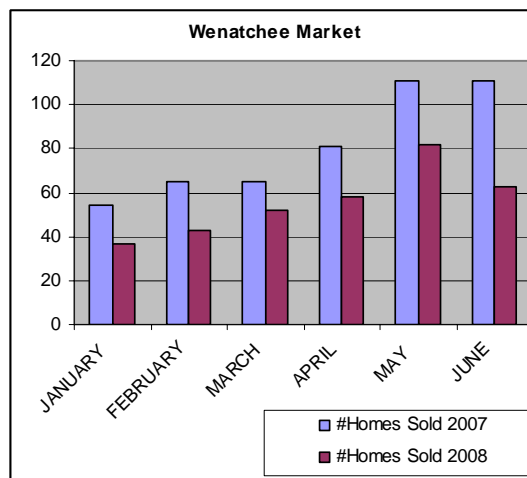
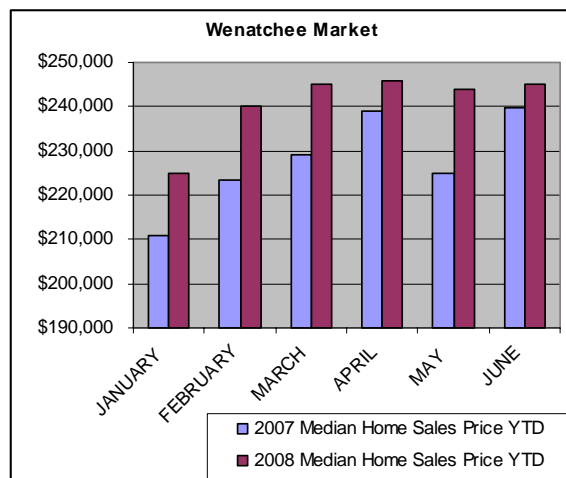
**RENTAL HOUSING VACANCY (Wenatchee Market)**

Condo	3%	14%	367%
Single Family	4%	3%	-25%
Multi-Family	4%	3%	-25%
Plex Units (2-4 units)	7%	7%	0%
Overall	5%	4%	-20%

**COMMENTS & OBSERVATIONS:**

We have reached the halfway point for 2008. As can be seen from the following graphs, sales have dropped compared to last year (31%). What is interesting, however, is that the median home prices remain stable and are above last years numbers. The last 5 months the median home price has ranged between \$240,000 and \$245,000.

Vacancy rates continue to be very low, 4% overall for this year versus 5% last year. With the drop in demand for home purchases, rental demand remains strong.



Prepared by: Pacific Appraisal Associates

NOTE: This representation is based in whole or in part on data supplied by the North Central Washington Association of Realtors or its Multiple Listing Service. Neither the Association nor its MLS guarantees or are in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the Market.